

67-4a-301 Report of abandoned property -- Notice.

- (1)
 - (a) A person holding tangible or intangible property that is considered abandoned and subject to the state's custody as abandoned or unclaimed property under this chapter shall:
 - (i) file a report concerning the property with the administrator before November 1 of each year as of the preceding June 30 containing the information required by this section; and
 - (ii) transfer the property identified in the report, including all interest, dividends, increments, and accretions due, payable, or distributable on the property as of November 1 of the year in which the report is required to the administrator as required by Section 67-4a-302.
 - (b) The administrator may postpone the reporting date if he receives a written request to extend the time of the report from any person required to file a report.
- (2)
 - (a) The report shall include:
 - (i) except with respect to traveler's checks and money orders, the name, if known, and last-known address, if any, of each person appearing from the records of the holder to be the owner of property with a value of \$50 or more that is considered abandoned under requirements of this chapter;
 - (ii) for unclaimed funds of \$50 or more held or owing under any insurance policy or annuity contract, the full name and last-known address of the insured policy owner or annuitant and of the beneficiary according to the records of the insurance company holding or owing the funds;
 - (iii) for the contents of a safe deposit box or other safekeeping repository or of other tangible property, a description of the property and any amounts owing to the holder;
 - (iv) the nature and identifying number, if any, or description of the property and the amount appearing from the records to be due;
 - (v) the date the property became payable, demandable, or returnable and the date of the last transaction with the apparent owner with respect to the property;
 - (vi) a verification by the person completing the report that the information contained in it is true and accurate;
 - (vii) all known names and addresses of each previous holder of the property if:
 - (A) the person holding property considered abandoned and subject to custody as unclaimed property is a successor to other persons who previously held the property for the apparent owner; or
 - (B) the holder has changed a name while holding the property; and
 - (viii) other information required by the administrator.
 - (b) When reporting the nature and identifying number, if any, or description of the property and the amount appearing from the records to be due, items of value under \$50 each may be reported in the aggregate.
- (3) Not more than 120 days before filing the report required by this section, the holder in possession of property considered abandoned and subject to the state's custody as unclaimed property under this chapter shall send written notice to the apparent owner at that owner's last-known address informing the owner that the holder is in possession of property subject to this chapter if:
 - (a) the holder has in its records an address for the apparent owner which the holder's records do not disclose to be inaccurate; or
 - (b) the property has a value of \$50 or more.

Amended by Chapter 18, 2007 General Session

